

Hudson's Market Letter.

Salt Lake City, Aug. 14, 1902.

The convention of Elks which has brought from fifteen to twenty thousand visitors into our city has been such an immense strain upon the brokers to assist in entertaining them and providing for their comfort, that our market during the past week has been somewhat neglected.

The visitors have been, we think, royally entertained, and will leave Salt Lake well pleased with the treatment they have received. Arrangements have been made for the visitors to go to the various mining camps. They will visit Park City tomorrow. Trips have been arranged for Tintic, Mercur, Stateline, Park valley, Gold mountain, and no doubt many of the Elks and their friends will take advantage of this opportunity to look at the many mining interests of our State. We expect great benefits to accrue to Salt Lake on account of the Elks' convention. Our delightful climate should make the State a health resort, and the various opportunities for investment should attract capital.

The shipments from Tintic and Park City districts are as follows:

Park City—Daly West, 3,206,000 pounds; Ontario, 758,000; Anchor Con., 329,000; Loring Con., 135,000; Silver King, 1,982,000.

Tintic—Alaska, one car; Ajax, two cars; Bullion-Beck, seven cars; Carisa, one car; Eagle & Blue Bell, one car; Gemini, 5 cars; Grand Central, ten cars; Mammoth, nine cars; South Swansea, three cars; Yankee, six cars.

Ajax and Carisa have remained at about the same price as in our former letter, Ajax 34 to 35 cents; Carisa 20 to 23 cents. Con. Mercur advanced to \$2.12½, but is now selling at about \$2.10. We recommend the purchase of Con. Mercur stock as an interest-paying investment.

The Daly at Park City is not dealt in to any great extent, but has been selling at from \$1.75 to \$1.90. Daly West, after the books closed on the last dividend, has been selling a little lower, but is now quite firm at about \$52.00.

Eagle & Blue Bell is making a good showing and is selling at from \$1.10 to \$1.15. Grand Central is quite firm at from \$4.85 to \$5.00. Ingot made quite an advance during the week, selling as high as 11 cents, but is now about 9 cents.

Lower Mammoth has been some weaker, selling at 88 to 90 cents. Mammoth is very much stronger, selling today as high as \$1.45, afterwards at \$1.43. May Day is very strong at from 23 to 24 cents.

Ontario sold today at \$9.00. As a safe, interest-paying investment, we recommend the purchase of Ontario. Sacramento is selling at from 29 to 30 cents, and we think it will be higher, as the mill is working nicely.

The output of the Sunshine mine is as good as the management expect, the stock is selling from 21½ to 22 cents, and we think that eventually it will be very much higher. The shipments of cyanides this week were \$5700 reported. They are not working the full capacity of their mill at present, and a large ore reserve is reported at the mine.

We think that the purchase of Silver Shield at between 6 and 7 cents would prove a good investment. The Uncle Sam has strengthened to about 29 cents. It is the intention of the company to erect a concentrator to take care of their low-grade ore.

The showing at the Ben Butler justifies the purchase of the stock at 14 to 14½ cents. California has remained stationary at from 20 to 22 cents. Century has been selling at from 91 to 92 cents and is quite firm at these figures. If the reports concerning the Century are true, the stock is not too high. There is a question, however, as to whether or not they will be able to treat the ore found below the water level, which is said to be of a different character. Until this is demonstrated, we would not recommend the purchase of Century stock at present prices.

There is something doing on Dalton. This stock is selling at from 3¼ to 3½ cents. Martha Washington is looking considerably better and the stock sold as high as 6 cents. Today it declined to about 5¼. West Morning Glory is unchanged. Yankee is selling at from 79 to 82 cents.

We are expecting quite an active market in all of our stocks this fall. Many of them have declined below their intrinsic value, and while as a rule, we are not inclined to recommend the purchase of any other than dividend-paying stocks, we feel that the time is at hand when something is going to be made in the purchase of some of our lower-priced stocks, and for that reason we recommend the purchase of Ajax, Carisa, Galena, Eagle

& Blue Bell, May Day, Sunshine, Silver Shield, Uncle Sam, Ben Butler, Manhattan and Martha Washington.

We are confident that an investment of a few hundred or a thousand dollars in these stocks at present prices will prove a profitable investment. We would scatter our investment, and buy a little of each of those mentioned above.

An accident occurred at the Daly-Judge mine, two men lost their lives and the stock declined in consequence, selling as low as \$10.00. At present it is worth about \$11.00 to \$11.25.

Wabash declined, owing to selling by parties connected with the management. Some seem to think that this has been for the purpose of bearing the stock. Parties who visited the property recently said they were not able to get into the mine, but the dumps indicated the presence of ore. The stock is selling at from about \$1.30 to \$1.40.

A strike is reported in the Comstock; the stock advanced as high as \$1.12. There is an impression among those well acquainted with this property that it is going to make a valuable mine, and will be among the producers in the Park City district during the coming year.

There has been some considerable demand for Majestic stock; \$3.00 was bid during the week. There is but very little of this stock on the market. It is the intention of the company to erect a smelter, and it is looked upon as a very favorable proposition. The ore bodies on the 400-foot level have opened up wonderfully and the survey for the smelter site is now in progress. Several of the prominent New York shareholders are visiting the property.

We should be pleased to hear from any who are interested in Utah mines, and will take pleasure in giving any information in our power. Yours very truly,

HUDSON SONS CO.,
Charles E. Hudson, Mgr.

Sales for the Week. Aug. 9 to Aug. 14 inclusive.

	NO. OF SHARES.	VALUE.
Ajax	1,500	\$ 517.25
Bullion Beck	100	290.00
Carisa	20,000	4,995.25
Con. Mercur	4,700	9,896.25
Daly West	75	3,912.50
Eagle and Blue Bell	400	445.00
Grand Central	900	4,344.50
Ingot	34,500	3,359.37
Lower Mammoth	1,600	1,495.50
Mammoth	300	377.25
May Day	7,200	1,705.37
Ontario	65	585.00
Sacramento	6,300	1,871.50
Silver Shield	2,200	140.75
South Swansea	4,600	1,522.25
Sunshine	3,000	627.50
Swansea	100	105.00
Uncle Sam	4,500	1,280.76
Utah	100	53.00
Ben Butler	16,075	2,208.86
California	15,900	3,316.87
Century	8,900	7,852.25
La Reine	2,000	145.00
Joe Bowers	1,000	32.50
Martha Washington	32,000	1,830.00
Manhattan	1,000	10.00
Yankee	1,300	1,066.00
Total of board sales	170,315	\$53,985.48
Open board sales	35,058	\$23,338.15
Total sales for week	205,373	\$ 77,323.63

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